have been suspended. M/s Modiluft have been issued a warning. Other measures such as monitoring of flight recorders, issuance of Civil Aviation Requirements, safety audit of operators, conducting safety seminars/ meetings, inspection of aerodromes, etc. are e continuously taken to enhance air safety.

Rupee-Rouble Agreement between Russia and India

2251. SHRI SANJAY DALMIA: Will the Minister of FINANCE be pleased to state:

(a) whether according to a pact between Russia and India in January, 1993 regarding Rupee-Rouble agreement Govemment have to bear a loss of crores of rupees,

(b) if so, the factors responsible for such losses;

(c) whether there was any plan in the above mentioned agreement which escaped notice at the time of agreement; and

(d) if so, the steps being taken to avoid any further loss due to such agreements?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) No. Sir.

(b) Does not arise.

(c) No, Sir.

(d) Does not arise.

Profit Earned from foreign Tourists in Kutch-Saurashtra Region

2252. SHRI ANANTRAY DEVSHANKER DAVE: Will the Minister of TOURISM be pleased to state:

(a) the net profit earned by Government agencies during the last three years and contribution of the Government of India and Gujarat on arrivals of foreign tourists in Kutch-Saurashtra region;

(b) whether performance of tourist activities is satisfactory; and

(c) the budgetary allocation in the current financial year's budget to the Government of Gujarat?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF TOURISM (SHRI SRIKANT KUMAR JENA): (a) The India Tourism Development Corporation (ITDC) which is the only undertaking under the Department of Tourism earned profits during the last three years as per the details given below:—

Year	Profit after tax (Rs. crores)
1993-94	12.21
1994-95	28.37
1995-96	47.75

It is not possible to estimate the profit earned from foreign tourists in Kutch-Saurashtra region separately. The Department of Tourism provided financial assistance to the tune of Rs. 51.21 lakhs to the Government of Gujarat during the period of last three years for the improvement of infrastructural facilities in the State to attract foreign tourists.

(b) and (c) The development of tourist facilities and activities is a continuous process and is subject to availability of resources. In consultation with the State Government of Gujarat, 5 projects have been identified for providing central financial assistance of Rs. 53.08 lakhs during 1996-97.

Losses suffered by airports

2253. SHRI VIRENDRA KATARIA: Will the Minister of CIVIL AVIATION be pleased to state:

(a) how many airports in the country are running in losses at present;

(b) the losses suffered by each during the last 3 years, year-wise; and

(c) the steps taken by Government to make them economical?

THE MINISTER OF CIVIL AVIATION (SHRI CM. IBRAHIM): (a) 81 airports during the year 1995-96 have reported losses.

(b) Details of airports which have incurred losses during the last 3 years is annexed.

(c) to low traffic potential the scope of augmenting revenue from traffic at these airports is limited. AAI is taking steps to increase non-traffic revenue at these airports through increased commercial activities and optimum utilisation of land. However, unless there is increase in airline traffic; these airports will continue to be economically, non-viable for quite some time.

Statement

Statement of loss making Airports

(Rs. in lakhs)

SI.No	Airports	1993-94	1994-95	1995-96
1.	Bhavnagar	20.30	29.95	72.98
2.	Aurangabad	17.46	#	51.07
3.	Indore	17.66	22.95	8.86
4.	Baroda	#	#	19.32
5.	Bhuj@	0.39	#	6.23
6.	Bhopal	55.77	81.15	96.90
7.	Nagpur	246.87	368.58	252.55
8.	Rajpur	26.15	38.80	27.74
9.	Rajkot	39.07	56.65	47.41
10.	Kandla	10.56	15.89	25.36
11.	Keshod	15.79	23.83	59.90
12.	Porbandar	13,25	19.38	42.19
13.	Belgaum	54.23	81.78	58.82
14.	Jabalpur	14.16	21.11	26.85
15.	Jamnagar@	7.21	10.04	2.31
16.	Amritsar	92.29	137.40	120.25
17.	Jaipur	107,39	155.07	33.72
18.	Udaipur	64,05	92,30	15.44
19.	Jodhpur®	28.49	41,61	30.35
20,	Khajuraho	41.13	60,57	80,62
21.	Lucknow	385.28	579,43	206.90
22.	Varanasi	173,22	253.42	141,73
23,	Shunter	24,69	37.07	36,54
24,	Kanpur (Civil)	32,34	48,97	59,99
23.	Shimla	14,47	21,68	23,95
26,	Delhi (SAP)	96,32	128,62	202,75
27,	Ludhiana	58,57	102,35	28,73
28,	Kota	6,88	1083	49,53
29,	Qwalior®	30:68	46, IS	52,51
30.	Dehradun	9.88	14.95	31.85
31.	Kanpur Chk.	0.95	1 38	59 99
32.	Agra®	17.77	25.33	43.69
33.	Leh©	7.63	11.30	#
34.	Chandigarh®	2; 05	32.30	49.43
35.	Srinagar®	51.20	76.43	100.52
36.	Jammu @	34.91	51.21	29.89
37.	Trichy	74.31	98.68	34.14
38.	Coimbatore	3.27	#	#
39.	Rajamundry	5.69	8.25	9.52

Sl.No	Airports	1993-94	1994-95	1995-96
40.	Madurai	30.40	44.05	#
41.	Tirupati	37.36	56.51	43.15
42.	Vijayawada	52.39	80.35	54.95
43.	Tuticorin	8.97	13.72	6.87
44.	Agatti	10.02	14.71	18.45
45.	Pondicherry	3.33	5.26	7.00
46.	Visakhapatnam®	24.35	34.21	34.08
47.	Hubii	#	#	12.85
48.	Salem	#	4.38	9.81
49.	Patna	82.64	97.53	154.74
50.	Ranchi	49.92	70.45	121.32
51.	Bhubaneswar	42.60	57.51	104.78
52.	Behala	17.09.	25.46	18.85
53.	Port Blair®	11.53	16.99	27.87
54.	Dimapur	40.09	51.46	59.66
55.	Imphal	35.48	48.42	85.01
56.	Agartala	27.40	36.54	79.14
57.	Lilabari	18.48	28.00	32.71
58.	Barapani	8.39	12.69	27.97
59.	Aizawl	10.04	15.28	10.39
60.	Dibrugarh	56.63	83.88	42.27
61.	Guwahati	98.29	122.54	168.45
62.	Jorhat®	5.12	7.59	16.91
63.	Silchar®	16.75	24.62	16.45
64.	Zero®	0.04	5.37	7.24
65.	Tezu®	0.10	4.62	10.04
66.	Tezpur®	0.01	0.03	0.05
67.	Akola	2.61	3.75	11.79
68.	Ballurghat	5.27	' 7.90	6.75
69.	Donakonda	1.38	1.97	2.10
70.	Gaya	27.49	42.07	55.38
71.	Jarsuguda	13.21	20.00	26.98
72.	Kailashahar	10.61	16.22	16.54
73.	Kolhapur	4.40	7.19	6.50
74.	Malda	6.38	9.34	10.82
75.	Muzzafarpur	2.14	3.08	1.84
76.	Rupsi	1.83	2.87	1.95
77.	Warrangal	1.43	2.47	1.02
78.	Cooch Behar	9.26	12.54	31.51
79.	Gagal	4.02	5.33	24.00
80.	Pantnagar	15.31	1.14	68.31
81.	Gorakhpur	3.56	5.71	5.08
82.	Bikaner®	0.95	1.32	1.58
83.	Nanded	1.01	1.51	1.99

Year	No. of airports in losses
1993-94	81
1994-95	79
1995-96	81

Revamping of Financial Institutions

2254. SHRI RAHASBIHARIBARIK: Will the Minister of FINANCE be pleased to state:

(a) whether Government had a proposal to revamp some financial institutions;

(b) if so, the name of those financial institutions;

(c) whether Unit Trust of India (UTI) is one of them; and

(d) if so, the steps taken in that direction;

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) Yes, Sir. The two all India Financial/investment institutions are:—

(i) Industrial Reconstruction Bank of India (IRBI); and

(ii) Unit Trust of India (UTI)

(d) As announced in the Finance Minister's speech on the Budget for 1996-97, Government propose to transform the IRBI into a full fledged, all purpose development finance institution.

As regards UTI, Government have initiated steps to re-organise UTI in such a way that it comforms to the regulatory regime of the Securities and Exchange Board of India.

Fall in Foreign Exchange Reserves

2255. SHRIMATI VEENA VERMA:
SHRI SUSHIL KUMAR:
SAMBHAJIRAO SHINDE:
SHRI RAJUBHAIA PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether foreign exchange reserves fell too low in June this year, if so, the comparative forex-figures at the end of June 1996,1995 and 1994;

(b) the reasons for this fall in reserves; and

(c) the steps taken to improve the position?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) India's foreign exchange reserves (comprising foreign currency assets of the RBI, gold held by the RBI and SDRS) as at the end of June, 1996 was US $ 22,091 million which could not be considered too low in the current financial year since it was still higher than the reserves in April and May. Foreign exchange reserves as at the end of the June, 1996, 1995 and 1994 are given below:—

India's Foreign Exchange Reserves:

(US $ million)

	End June, 1994	End June, 1995	End June, 1996
Foreign Currency Assets	16,372	19,601	17,520
Gold	4,093	4,457	4,437
SDRs	45	95	128
Total	20,510	24,153	22,091

(b) During 1995-96, a sharp rise in imports moderation in capital inflows, and the servicing of external debt resulted in a decline in the level of reserves. Since March, 1996 however, there has been a steady accretion to the reserves.

(c) Several measures have been undertaken both by the Government and the RBI to improve the foreign exchange supply position. The trade and exchange rate policies have been suitably devised to lend effective support for achieving a dynamic export growth and import substitution in a cost effective manner. Most recent measures focus on accelerating the receipts of export proceeds end on increasing the cost of import finance. Non-debt creating foreing investment flows are encouraged through adoption of liberal foreign investment policy measures. To enable banks to mobilise non-resident deposits, the RBI has relaxed the Cash Reserve Ratio requirements in respect of NRE deposits. The Statutory Liquidity Ratio (SLR) in respect of NRE deposits was reduced from 30 per cent to 25 per cent and the interest rate on NRE term deposits of over two years was freed.